

Greg Ball
Washington County Assessor
99 Public Square, Ste: 105
Salem, IN 47167
812*883*4000 ext. 1210
jcockerill@washingtoncounty.in.gov

February 27, 2017

Barry Wood
Director Assessment Division
Department of Local Government Finance
Indiana Government Center North
100 North Senate Ave. N1058 (B)
Indianapolis, IN 46204

Dear Barry,

We have completed the 2018 ratio study for Washington County's annual adjustment. We used every sale that was deemed valid for the period January 1, 2017 – December 31, 2017, including multi parcel sales and sales that were vacant at the time of sale but are now improved. The market in Washington County is seeing some improvement especially with the commercial new construction in Washington Township. Residential sales are also on the rise. There is a SalesRecon tab that explains why a sale was not used in the study.

Residential and Agricultural Homesites

All townships vacant parcels were grouped together to create a better market area based on similar economic factors. The following townships were grouped together based on their market comparability; Group 3 - Gibson, Brown, Jefferson, Monroe; Group 6 – Posey, Vernon. This method was used in order to establish land rates and adjustment factors using an adequate number of sales for an area rather than just 1 or 2 sales per township. Neighborhoods have been combined when necessary and factors applied when necessary to bring the neighborhoods within IAAO standards. Foreclosed sales have been reviewed by neighborhood to determine if that was the normal market for the area.

Commercial and Industrial

The majority of Commercial and Industrial parcels are in one township and a very low level of sale activity is taking place. Because of the lack of sales Commercial and Industrial properties have been grouped together to analyze the market trends. The extrapolation method and the land to building ratio were used to verify that the land was reasonable for the market.

Summary

Large decreases in Commercial and Industrial values;

- Monroe Township commercial improved: One parcel was converted from commercial to residential. There were 3 parcels total in 2016 now there are 2 parcels.
- Pierce Township commercial vacant (6 parcels total) – demo of existing buildings.
- Vernon Township industrial vacant(1 parcel total) – demo of existing buildings.

If you have any questions feel free to contact Aaron Shelhamer at 812-454-7324, cathi.gould@tylertech.com or myself

Sincerely,

Greg Ball
Washington County Assessor